

Desk Aid 56C- Allowable Income Deductions for Modified Adjusted Gross Income (MAGI) and Premium Tax Credits (PTC)

<i>Income Deductions</i>	<i>MAGI Medi-Cal</i>	<i>PTC</i>
Alimony paid	Deduct	Deduct
Business expenses of reservists, performing artists, etc.	Deduct	Deduct
Child support paid	NOT deducted	NOT deducted
Deductible part of self-employment tax	Deduct	Deduct
Domestic production activities	Deduct	Deduct
Educator expenses	Deduct	Deduct
Health Savings Account	Deduct	Deduct
Hobby income expenses, or expenses from an activity you did not expect to see a profit	Deduct	Deduct
IRA deduction	Deduct	Deduct
Moving expenses	Deduct	Deduct
Penalty on early withdrawal of savings	Deduct	Deduct
Rental of personal property expenses	Deduct	Deduct
Self-employed health insurance deduction	Deduct	Deduct
Self-employed Pension (SEP), Simple, and qualified deduction	Deduct	Deduct
Student loan interest	Deduct	Deduct
Tuition and fees paid by individual (not paid by financial aid)	Deduct	Deduct

Desk Aid 56C- Allowable Income Deductions for MAGI and PTC, Cont'd

One-Time Lump Sum Income Deductions	MAGI Medi-Cal	PTC
Alimony paid	Monthly deduction	Annual deduction
Certain business expenses of reservists, performing artists, etc.	Monthly deduction	Annual deduction
Child support paid	No deduction	No deduction
Deductible part of self-employment tax	Monthly deduction	Annual deduction
Domestic production activities deductions	Monthly deduction	Annual deduction
Educator expenses	Monthly deduction	Annual deduction
Health Savings Account deduction	Monthly deduction	Annual deduction
IRA deduction	Monthly deduction	Annual deduction
Moving expenses	Monthly deduction	Annual deduction
Penalty on early withdrawal of savings	Monthly deduction	Annual deduction
Self-employment health insurance deduction	Monthly deduction	Annual deduction
Self-employment Pension (SEP), Simple, and qualified plans	Monthly deduction	Annual deduction
Student loan and interest deduction	Monthly deduction	Annual deduction
Tuition and fees	Monthly deduction	Annual deduction